

**EXECUTIVE SECRETARIAT**  
ROUTING SLIP

TO:

		ACTION	INFO	DATE	INITIAL
1	DCI				
2	DDCI				
3	EXDIR				
4	D/ICS				
5	DDI				
6	DDA				
7	DDO				
8	DDS&T				
9	Chm/NtC				
10	GC				
11	IG				
12	Compt				
13	D/OLL				
14	D/PAO				
15	VC/NIC				
16	NIO/ECON		X		
17	D/OGI		X		
18					
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22					
SUSPENSE		Date			

Remarks

Executive Secretary

1 Nov 85

Date

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STAT

THE WHITE HOUSE  
WASHINGTON

Executive Registry
85- 4309

October 31, 1985

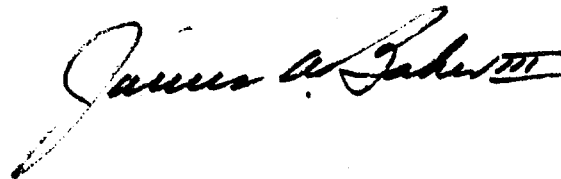
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*James A. Baker III*  
FILE

MEMORANDUM FOR THE ECONOMIC POLICY COUNCIL

SUBJECT: Presidential Policy Directive --  
Farm Credit System

Pursuant to the October 30 memorandum from the Economic Policy Council on the Farm Credit System (FCS), the President has approved the following policies:

1. Restructuring the Farm Credit Administration into a true regulator;
2. Creating authorities for the Farm Credit System Capital Corporation to fully mobilize the FCS's earned surplus to absorb operating losses and to manage troubled loan assets; and
3. Assessing the need for Federal financial assistance but only if Congress is willing to legislate the changes that will accomplish 1 and 2 above.



James A. Baker, III  
Chairman Pro Tempore